

12: GIFTS

A. Purpose

The Library accepts gifts and donation to enhance the services and programs it provides to its patrons. Within this context the Library encourages gifts and donations from private individuals, corporations, small businesses, and foundations in order to supplement County and State funds.

B. Commission

In the Library Management Agreement with the York County Board of Supervisors, the Library Board of Trustees is granted all the rights and responsibilities accorded to it by Virginia Code 42.1-35. Accordingly, the Trustees have the exclusive commission to accept monetary donations and bequests; personal and commercial property; and real estate for the Library.

C. Acceptance

As a 501©(3), nonprofit, tax-exempt, charitable organization, the Library Foundation and or the Friends of the York County Public Library are the Board of Trustees' designated agents for receiving Library gifts and donations on behalf of the Library. Prior to formal acceptance from the donor, the Trustees will coordinate with the Foundation or the Friends of the Library about the ultimate approval of any gift or donation.

D. Gifts

Unrestricted Gifts: Unrestricted gifts are those offered without donor specified conditions of its use. Absent any limitations, the gift may be employed for a need or purpose the Library deems most appropriate.

Restricted Gifts: Restricted gifts are those offered with donor specified conditions of its use. The Board of Trustees must approve the restrictions before accepting the gift.

Encumbered Gifts: The Trustees must approve, by majority vote, any gift that encumbers the Library financially or administratively. Examples of these types of gifts are:

- Mortgaged property
- Tangible personal property that cannot be used or sold for the benefit of the Library
- Gift Annuities
- Charitable Remainder Trusts

E. Giving

Outright Giving: The Library accepts gifts that are given outright, because this philanthropy is totally beneficial to the Library without designated conditions. Typical examples are assets such as cash, securities, and real estate; and tangible personal property such as rare books, artworks, and artifacts.

Planned Giving: The Library also accepts gifts that are given under a plan, because this benevolence, although designed with conditions and beneficial to the donor, is also beneficial to the Library. Typical examples are trusts, wills, charitable annuities, and life insurance policies. The conditions attached under planned giving must be approved by the Library Board of Trustees.

F. Books and Materials

The Library will accept all gifts of books and materials, but reserves the right to add to the collection only those books and materials that meet the criteria of the Library Collection Development Policy. In addition, the Library reserves the right to dispose of all gift material which is not in good condition or which cannot be used.

The Library does not assign a value to the materials for tax purposes. If the donor wishes to have the donated materials appraised for tax purposes, the arrangements for and the cost of appraising the value of the gifts/donations will be borne by the donor.

G. Authority

The Library Director has the authority to accept and approve all gifts and donations whose value is \$2,500 or less. The Library Board of Trustees, after consultation with the Library Director, will consider and approve all gifts and donations whose value is greater than \$2,500.

F. Acknowledgement

The Library Director will prepare and sign a written acknowledgement for all gifts and donations whose value is \$2,500 or less. The Director will also prepare a written acknowledgement for all gifts and donations whose value is greater than \$2,500. On behalf of the Library this recognition will be co-signed by the Chair of the Library Board of Trustees and the Library Director.

Amended January 11, 2007